charged from the allottees. Hence, the question of payment of excess amount to the allottees does not arise.

Funds from foreign agencies for Urban Development Programmes

909. SHRI ANANTA SETHI: will the MINISTER OF URBAN DEVELOPMENT AND POVERTY ALLEVIATION be pleased to state:

(a) the names of the countries/foreign agencies from which external funds have been received by his Ministry for urban development and poverty alleviation programmes during each of the last three years;

(b) the States where funds have been disbursed, scheme-wise and year-wise;

(c) the funds spent by different States, out of that, in those years particularly in Orissa; and

(d) the details thereof?

THE MINISTER OF URBAN DEVELOPMENT AND POVERTY ALLEVIATION (SHRI JAGMOHAN): (a) to (d) The information is being collected and will be laid on the Table of the House.

FDI in Housing Sector

910. SHRI RUMANDLA RAMACHANDRAIAH: will the MINISTER OF URBAN DEVELOPMENT AND POVERTY ALLEVIATION be pleased to state:

(a) whether the PHD Chamber of Commerce and Industry has asked Government to allow Foreign Direct Investment in the housing sector to bridge the capital requirement of around Rs. 40,00,000 crore;

(b) if so, whether this huge gap of funds is causing great concern to the housing development;

(c) whether Government have argeed to allow FDI in the housing sector; and

(d) if so, by when a final decision is likely- to be taken in this regard?

THE MINISTER OF STATE IN THE MINISTRY URBAN DEVELOPMENT AND POVERTY ALLEVIATION (SHRI BANDARU DATTATRAYA): (a) to (d) As per the existing scheme statement implemented by this Ministry, Non-Residents of Indian nationality/origin and Overseas Corporate Bodies (OCBs) predominantly owned by Non-Residents of Indian nationality/origin having atleast 60% beneficial interest in such bodies are allowed to invest in housing and real estate development sector *(See* below). However, for quite some time demands form different quarters, are being received to allow foreign direct investment (FDI) in housing sector with a view to bridge the huge gap required to meet the housing demand. On a proposal from the Ministry of Commerce and Industry recently a decision has been taken to support foreign direct recently a decision has been taken to support foreign direct investment (FDI) only "if a city or a sizable segment of a city or a region is proposed to be developed as an integrated unit with all urban infrastructure facilities alongwith housing. There would be no automatic approval in such cases. Each case would be examined on merits". In other words there is no proposal to allow foreign direct investment in housing sector alone.

Statement

Investment by Non-Residents of Indian Nationality/Origin in Urban Development and Housing

1. The Central Government has announced a scheme in 1993 to encourage non-residents of Indian nationality/origin to invest in the urban development and housing sector. The scheme has three ^ components:

(a) Under the first component, existing or new companies, both private and public limited, engaged or proposing to engage in the development of serviced plots and construction of built-up residential premises, real estate covering construction of residential commercial premises, including business centres and

offices, development of townships, city and region level urban infrastructural facilities, including roads and bridges, manufacturing of building materials and financing of housing development are to be allowed, on application, to issue equity shares convertible debentures to non-residents of Indian nationality/origin upto 100% of the new issue with repartriation benefits. The repatriation of original investment will be allowed after a lock-in period of three years from the date of issue of equity shares convertible debentures with prior permission of the Reserve Bank of India.

(b) The second component of the scheme relates to the acquisition of immovable properties by individual NRIs. It makes three provisions in this respect. Firstly, foreign citizens of Indian origin and non- residents holding Indian Passports are to be allowed, against application, to repatriate the original investment in equivalent foreign exchange in residential properties upto a maximum of two houses. Secondly, general permission has been granted to foreign citizens of Indian origin whether resident in India or not, and to non-residents holding Indian passport to acquire by way of purchase or inheritance and transfer or dispose of by sale, commercial immovable properties situated in India. Repatriation of original investment in euqivalent foreign exchange will be allowed by the Reserve Bank of India on receipt of an application. Finally, general permission has been granted to foreign citizen of Indian origin, whether resident in India or not, to acquire, transfer or dispose of residential properties upto two houses situated in India by way of gift from or to a relative who may be an Indian citizen or a person of Indian origin, whether resident in India or not, subject to the condition that gift tax, if any shall be paid. Apart from repatriation of the original investment in equivalent foreign exchange, the rental income and the proceeds of any investment out of such income will be allowed to be repatriated in a phased manner over a 3 year period as per the Circular of RBI. Exchange Control Department, AD (M.A. Series) Circular No. 18 dated August 19, 1994.

(c) the third component of the scheme relates to Overseas Corporate Bodies. Such bodies predominancy owned by non-residents of Indian nationality/persons of Indian origin, understood

to include overseas companies, partnership firms, societies and other corporate bodies which are owned directly or indirectly to the extent of atleast 60% by individuals of Indian national/ origin resident outside India and also overseas trusts in which at least 60% of the beneficial interest is irrevocably held by such persons are allowed to:

(i) invest in the development of serviced plots, construction of built-up residential premises, construction of residential and commercial premises, development of townships, development of infrastructure facilities, manufacture of building materials and participatory ventures in these areas and in housing finance institutions;

(ii) repatriate the principal investment in foreign exchange and in net profits upto 16% earned after the first three years of investment; and

(iii) repatriate dividend on equity/Interest on shares convertible debentures subject to the payment of applicable taxes without any lock-in period.

2. The above scheme has opened the way for substantial investment by non-residents of Indian nationality/origin in the urban development and housing sector.

Percentage of Urban Population living in Slums

911. SHRI CM. IBRAHIM:

DR. KARAN SINGH:

Will the Minister of URBAN DEVELOPMENT AND POVERTY ALLEVIATION be pleased to state:

(a) the percentage of urban population, as per latest Census, living in slums in Delhi, Mumbai, Chennai and Kolkata;

(b) the percentage of urban population in Maharashtra, Andhra Pradesh, Karnataka, Madhya Pradesh, Chhattisgarh and Assam living in the slums;

(c) whether any effective steps are contemplated under the Tenth Five Year Plan to prevent growth of slums; and

(d) if so, the details thereof?